

Second Regular Session
Sixty-sixth General Assembly
STATE OF COLORADO

DRAFT
10.5.07

BILL 5

LLS NO. 08-0239.01 Jason Gelender

INTERIM COMMITTEE BILL

**Interim Committee on Allocation
of Severance Tax and Federal Mineral Lease Revenues**

SHORT TITLE: "Mineral Impact Infra Financing Auths"

A BILL FOR AN ACT

101 **CONCERNING AUTHORIZATION FOR THE CREATION OF MINERAL**
102 **IMPACT INFRASTRUCTURE FINANCING AUTHORITIES, AND, IN**
103 **CONNECTION THEREWITH, ALLOWING THE DEPARTMENT OF**
104 **LOCAL AFFAIRS TO ASSIST AUTHORITIES IN FINANCING**
105 **SPECIFIED TYPES OF INFRASTRUCTURE NEEDED TO MITIGATE**
106 **MINERAL IMPACTS.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Interim Committee on Allocation of Severance Tax and Federal Mineral Lease Revenues. Authorizes the creation of mineral

*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

impact infrastructure financing authorities (authorities) by combinations of local governments. Specifies the manner of establishment of an authority and the composition and powers and duties of the board of directors of an authority. Specifies the powers of an authority including but not limited to the powers:

- Subject to voter approval, to impose sales and use and property taxes and issue bonds in order to finance roadways, other transportation infrastructure, and mineral production industry employee housing (mineral impact infrastructure);
- To accept grants of federal mineral leasing (FML) moneys from the department of local affairs and to use the grants to make bond payments and pay bond issuance costs;
- To create, within the boundaries of the authority, transportation operating enterprises, housing operating enterprises, and multi-jurisdictional business improvement districts to provide additional means of financing, constructing, operating, and maintaining mineral impact infrastructure.

Authorizes the department of local affairs, subject to annual appropriation by the general assembly and other specified limitations, to distribute FML moneys from the local government mineral impact fund that are not required to be directly distributed under current law to authorities so that authorities can make bond payments and pay bond issuance costs.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** Title 32, Colorado Revised Statutes, is amended BY
3 THE ADDITION OF A NEW ARTICLE to read:

4 **ARTICLE 7.5**

5 **Mineral Impact Infrastructure Financing Authorities**

6 **32-7.5-101. Short title.** THIS ARTICLE SHALL BE KNOWN AND MAY
7 BE CITED AS THE "MINERAL IMPACT INFRASTRUCTURE FINANCING
8 AUTHORITY ACT".

9 **32-7.5-102. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
10 CONTEXT OTHERWISE REQUIRES:

11 (1) "ADVERTISING DEVICE" MEANS AN OUTDOOR SIGN, DISPLAY,

1 POSTER, OR OTHER MESSAGE USED TO ADVERTISE A PRODUCT OR SERVICE.

2 (2) "AUTHORITY" MEANS A BODY CORPORATE AND POLITICAL
3 SUBDIVISION OF THE STATE CREATED PURSUANT TO THIS ARTICLE.

4 (3) "BOARD" MEANS THE BOARD OF DIRECTORS OF AN AUTHORITY.

5 (4) "BOND" MEANS ANY BOND, NOTE, INTERIM CERTIFICATE,
6 CONTRACT, OR OTHER OBLIGATION OF ANY AUTHORITY AUTHORIZED BY
7 THIS ARTICLE.

8 (5) "COMBINATION" MEANS ANY TWO OR MORE MUNICIPALITIES,
9 TWO OR MORE COUNTIES, OR ONE OR MORE MUNICIPALITIES AND ONE OR
10 MORE COUNTIES.

11 (6) "CONSTRUCT" OR "CONSTRUCTION" MEANS THE PLANNING,
12 DESIGNING, ENGINEERING, ACQUISITION, INSTALLATION, CONSTRUCTION,
13 OR RECONSTRUCTION OF ROADWAYS, OTHER TRANSPORTATION
14 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
15 HOUSING.

16 (7) "COUNTY" MEANS ANY COUNTY ORGANIZED UNDER THE LAWS
17 OF THE STATE, INCLUDING ANY CITY AND COUNTY.

18 (8) "DIVISION" MEANS THE DIVISION OF LOCAL GOVERNMENT IN
19 THE DEPARTMENT OF LOCAL AFFAIRS.

20 (9) "ENTERPRISE" MEANS A HOUSING OPERATING ENTERPRISE OR
21 A TRANSPORTATION OPERATING ENTERPRISE CREATED AND OWNED BY AN
22 AUTHORITY PURSUANT TO SECTION 32-7.5-107, WHICH ENTERPRISE
23 RECEIVES UNDER TEN PERCENT OF ITS ANNUAL REVENUES IN GRANTS FROM
24 ALL STATE AND LOCAL GOVERNMENTS WITHIN THE STATE COMBINED AND
25 IS AUTHORIZED TO ISSUE ITS OWN REVENUE BONDS PURSUANT TO THIS
26 ARTICLE.

27 (10) "GOVERNMENTAL UNIT" MEANS THE STATE OR ANY POLITICAL

1 SUBDIVISION THEREOF, EXCEPT SCHOOL DISTRICTS OR SPECIAL PURPOSE
2 AUTHORITIES AS DEFINED IN SECTION 24-77-102 (15), C.R.S.

3 (11) (a) "GRANT" MEANS A CASH PAYMENT OF PUBLIC FUNDS
4 MADE DIRECTLY TO AN ENTERPRISE BY A GOVERNMENTAL UNIT WITHIN
5 THE STATE, WHICH CASH PAYMENT IS NOT REQUIRED TO BE REPAID.

6 (b) "GRANT" DOES NOT INCLUDE THE FOLLOWING:

7 (I) PUBLIC FUNDS PAID OR ADVANCED TO AN ENTERPRISE BY A
8 GOVERNMENTAL UNIT IN EXCHANGE FOR AN AGREEMENT BY AN
9 ENTERPRISE TO PROVIDE A ROADWAY, OTHER TRANSPORTATION
10 INFRASTRUCTURE, OR MINERAL PRODUCTION EMPLOYEE HOUSING FOR THE
11 USE OF PROPERTY INCLUDED IN OR IN CONNECTION WITH THE ROADWAY,
12 INFRASTRUCTURE, OR HOUSING;

13 (II) REFUNDS MADE IN THE CURRENT OR NEXT FISCAL YEAR;

14 (III) GIFTS;

15 (IV) ANY PAYMENTS DIRECTLY OR INDIRECTLY FROM FEDERAL
16 FUNDS OR EARNINGS ON FEDERAL FUNDS;

17 (V) COLLECTIONS FOR ANOTHER GOVERNMENT;

18 (VI) PENSION CONTRIBUTIONS BY EMPLOYEES AND PENSION FUND
19 EARNINGS;

20 (VII) RESERVE TRANSFERS OR EXPENDITURES;

21 (VIII) DAMAGE AWARDS; OR

22 (IX) PROPERTY SALES.

23 (12) "MINERAL PRODUCTION INDUSTRY" MEANS THE INDUSTRY
24 THAT INCLUDES ANY CORPORATION, FIRM, OR OTHER BUSINESS ENTITY
25 THAT IS DIRECTLY ENGAGED IN THE BUSINESS OF EXTRACTING MINERALS
26 OR MINERAL FUELS FROM THE EARTH WITHIN THE STATE OR PROCESSING
27 OR TRANSPORTING THE MINERALS OR MINERAL FUELS EXTRACTED AND

1 ANY CORPORATION, FIRM, OR OTHER BUSINESS ENTITY THAT PROVIDES
2 CONTRACT WORKERS OR SERVICES USED TO CONDUCT OR DIRECTLY
3 SUPPORT EXTRACTION, PROCESSING, OR TRANSPORTATION ACTIVITIES.

4 (13) "MUNICIPALITY" HAS THE SAME MEANING AS THAT PROVIDED
5 IN SECTION 31-1-101 (6), C.R.S.

6 (14) "STATE" MEANS THE STATE OF COLORADO OR ANY OF ITS
7 AGENCIES.

8 (15) "STREETSCAPE ENHANCEMENT" MEANS AN ADVERTISING
9 DEVICE LOCATED ON A BUS OR TRANSIT SHELTER OR BENCH, WASTE
10 RECEPTACLE, KIOSK, OR OTHER FREESTANDING STRUCTURE LOCATED
11 WITHIN AN AUTHORITY.

12 **32-7.5-103. Creation of authorities.** (1) ANY COMBINATION
13 MAY CREATE, BY CONTRACT, AN AUTHORITY THAT IS AUTHORIZED TO
14 EXERCISE THE FUNCTIONS CONFERRED BY THE PROVISIONS OF THIS
15 ARTICLE UPON THE ISSUANCE OF A CERTIFICATE BY THE DIRECTOR OF
16 LOCAL GOVERNMENT OF THE DIVISION STATING THAT THE AUTHORITY HAS
17 BEEN DULY ORGANIZED ACCORDING TO THE LAWS OF THE STATE. THE
18 DIRECTOR SHALL ISSUE THE CERTIFICATE UPON THE FILING WITH THE
19 DIRECTOR OF A COPY OF THE CONTRACT BY THE COMBINATION JOINING IN
20 THE CREATION OF THE AUTHORITY. THE DIRECTOR SHALL CAUSE THE
21 CERTIFICATE TO BE RECORDED IN THE REAL ESTATE RECORDS IN EACH
22 COUNTY HAVING TERRITORY INCLUDED IN THE BOUNDARIES OF THE
23 AUTHORITY. UPON ISSUANCE OF THE CERTIFICATE BY THE DIRECTOR, THE
24 AUTHORITY SHALL CONSTITUTE A SEPARATE POLITICAL SUBDIVISION AND
25 BODY CORPORATE OF THE STATE AND SHALL HAVE ALL OF THE DUTIES,
26 PRIVILEGES, IMMUNITIES, RIGHTS, LIABILITIES, AND DISABILITIES OF A
27 PUBLIC BODY POLITIC AND CORPORATE.

- 1 (2) A CONTRACT ESTABLISHING AN AUTHORITY SHALL SPECIFY:
- 2 (a) THE NAME AND PURPOSE OF THE AUTHORITY;
- 3 (b) THE ESTABLISHMENT AND ORGANIZATION OF THE BOARD OF
- 4 DIRECTORS IN WHICH ALL LEGISLATIVE POWER OF THE AUTHORITY IS
- 5 VESTED, INCLUDING:
- 6 (I) THE COMPOSITION OF THE BOARD, WHICH SHALL BE COMPRISED
- 7 OF NOT LESS THAN FIVE DIRECTORS AND SHALL INCLUDE AT LEAST:
- 8 (A) ONE ELECTED OFFICIAL FROM EACH MEMBER OF THE
- 9 COMBINATION; AND
- 10 (B) ONE REPRESENTATIVE OF THE MINERAL PRODUCTION
- 11 INDUSTRY FOR EVERY THREE OTHER DIRECTORS OF THE BOARD;
- 12 (II) THE MANNER OF THE APPOINTMENT, QUALIFICATIONS, AND
- 13 COMPENSATION, IF ANY, OF THE DIRECTORS AND THE PROCEDURE FOR
- 14 FILLING VACANCIES;
- 15 (III) THE OFFICERS OF THE AUTHORITY, THE MANNER OF THEIR
- 16 APPOINTMENT, AND THEIR DUTIES; AND
- 17 (IV) THE VOTING REQUIREMENTS FOR ACTION BY THE BOARD;
- 18 EXCEPT THAT, UNLESS SPECIFICALLY PROVIDED OTHERWISE IN THE
- 19 CONTRACT, A MAJORITY OF THE DIRECTORS OF THE BOARD CONSTITUTES
- 20 A QUORUM AND A MAJORITY OF THE BOARD IS NECESSARY FOR ACTION BY
- 21 THE BOARD;
- 22 (c) THE PROVISIONS FOR THE DISTRIBUTION, DISPOSITION, OR
- 23 DIVISION OF THE ASSETS OF THE AUTHORITY;
- 24 (d) THE BOUNDARIES OF THE AUTHORITY, WHICH MAY NOT
- 25 INCLUDE TERRITORY OUTSIDE OF THE BOUNDARIES OF THE MEMBERS OF
- 26 THE COMBINATION, MAY NOT INCLUDE TERRITORY WITHIN THE
- 27 BOUNDARIES OF A MUNICIPALITY THAT IS NOT A MEMBER OF THE

1 COMBINATION AS THE BOUNDARIES OF THE MUNICIPALITY EXIST ON THE
2 DATE THE AUTHORITY IS CREATED WITHOUT THE CONSENT OF THE
3 GOVERNING BODY OF SUCH MUNICIPALITY, AND MAY NOT INCLUDE
4 TERRITORY WITHIN THE UNINCORPORATED BOUNDARIES OF A COUNTY
5 THAT IS NOT A MEMBER OF THE COMBINATION AS THE UNINCORPORATED
6 BOUNDARIES OF THE COUNTY EXIST ON THE DATE THE AUTHORITY IS
7 CREATED WITHOUT THE CONSENT OF THE GOVERNING BODY OF THE
8 COUNTY;

9 (e) THE TERM OF THE CONTRACT, WHICH MAY BE FOR A DEFINITE
10 TERM OR UNTIL RESCINDED OR TERMINATED, AND THE METHOD, IF ANY, BY
11 WHICH IT MAY BE TERMINATED OR RESCINDED; EXCEPT THAT THE
12 CONTRACT MAY NOT BE TERMINATED OR RESCINDED SO LONG AS THE
13 AUTHORITY HAS BONDS OUTSTANDING;

14 (f) THE PROVISIONS FOR AMENDMENT OF THE CONTRACT;

15 (g) THE LIMITATIONS, IF ANY, ON THE POWERS GRANTED BY THIS
16 ARTICLE THAT MAY BE EXERCISED BY THE AUTHORITY PURSUANT TO THIS
17 ARTICLE; AND

18 (h) THE CONDITIONS REQUIRED TO ADD OR DELETE A PARTY TO
19 THE CONTRACT.

20 (3) NO MUNICIPALITY OR COUNTY SHALL ENTER INTO A CONTRACT
21 ESTABLISHING AN AUTHORITY WITHOUT HOLDING AT LEAST TWO PUBLIC
22 HEARINGS THEREON IN ADDITION TO OTHER REQUIREMENTS IMPOSED BY
23 LAW FOR PUBLIC NOTICE. THE MUNICIPALITY OR COUNTY SHALL GIVE
24 NOTICE OF THE TIME, PLACE, AND PURPOSE OF THE PUBLIC HEARING BY
25 PUBLICATION IN A NEWSPAPER OF GENERAL CIRCULATION IN THE
26 MUNICIPALITY OR COUNTY, AS THE CASE MAY BE, AT LEAST TEN DAYS
27 PRIOR TO THE DATE OF THE PUBLIC HEARING.

1 (4) THE CONTRACT ESTABLISHING AN AUTHORITY PURSUANT TO
2 THIS SECTION SHALL TAKE EFFECT UPON ADOPTION OF THE CONTRACT BY
3 THE GOVERNING BODY OF EVERY MEMBER OF THE COMBINATION FORMING
4 THE AUTHORITY AND MAY SUBSEQUENTLY BE AMENDED IN ACCORDANCE
5 WITH ANY AMENDMENT PROCEDURES SPECIFIED IN THE CONTRACT
6 PURSUANT TO PARAGRAPH (f) OF SUBSECTION (2) OF THIS SECTION. AN
7 AUTHORITY MAY NOT IMPOSE A TAX, ISSUE BONDS, OR ENTER INTO ANY
8 OTHER KIND OF MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION,
9 HOWEVER, UNLESS THE REGISTERED ELECTORS RESIDING WITHIN THE
10 BOUNDARIES OF THE PROPOSED AUTHORITY FIRST APPROVE THE TAX, BOND
11 ISSUANCE, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION AT
12 AN ELECTION HELD AS REQUIRED BY SECTION 32-7.5-114.

13 **32-7.5-104. Board of directors.** (1) (a) ALL POWERS,
14 PRIVILEGES, AND DUTIES VESTED IN OR IMPOSED UPON AN AUTHORITY
15 SHALL BE EXERCISED AND PERFORMED BY AND THROUGH THE BOARD. THE
16 BOARD, BY RESOLUTION, MAY DELEGATE ANY OF THE POWERS OF THE
17 BOARD TO ANY OF THE OFFICERS OR AGENTS OF THE BOARD; EXCEPT THAT,
18 TO ENSURE PUBLIC PARTICIPATION IN POLICY DECISIONS, THE BOARD
19 SHALL NOT DELEGATE THE FOLLOWING:

- 20 (I) ADOPTION OF BOARD POLICIES AND PROCEDURES;
- 21 (II) APPROVAL OF PROJECTS TO BE FINANCED;
- 22 (III) RATIFICATION OF ACQUISITION OF LAND BY NEGOTIATED
23 SALE;
- 24 (IV) INSTITUTION OF AN EMINENT DOMAIN ACTION, WHICH MAY BE
25 AT A PUBLIC HEARING OR IN EXECUTIVE SESSION;
- 26 (V) INITIATION OR CONTINUATION OF LEGAL ACTION, NOT
27 INCLUDING THE COLLECTION OF FEES, RATES, TOLLS, OR OTHER CHARGES

1 IMPOSED ON THE USE OF INFRASTRUCTURE CONSTRUCTED OR OPERATED
2 BY THE AUTHORITY; AND

3 (VI) ESTABLISHMENT OF FEE, RATE, OR TOLL POLICIES.

4 (b) THE BOARD SHALL PROMULGATE AND ADHERE TO POLICIES AND
5 PROCEDURES THAT GOVERN ITS CONDUCT AND PROVIDE MEANINGFUL
6 OPPORTUNITIES FOR PUBLIC INPUT. THE POLICIES SHALL INCLUDE
7 STANDARDS AND PROCEDURES FOR CALLING AN EMERGENCY MEETING.

8 (2) NOTWITHSTANDING ANY OTHER LAW, IT IS NOT A CONFLICT OF
9 INTEREST FOR A TRUSTEE, DIRECTOR, OFFICER, OR EMPLOYEE OF ANY
10 PUBLIC UTILITY, FINANCIAL INSTITUTION, INVESTMENT BANKING FIRM,
11 BROKERAGE FIRM, COMMERCIAL BANK OR TRUST COMPANY, INSURANCE
12 COMPANY, OR OTHER FIRM, CORPORATION, OR BUSINESS ENTITY,
13 INCLUDING BUT NOT LIMITED TO A FIRM, CORPORATION, OR OTHER
14 BUSINESS ENTITY DOING BUSINESS IN THE MINERAL PRODUCTION
15 INDUSTRY, TO SERVE AS A DIRECTOR OF THE BOARD OR AN EMPLOYEE OF
16 THE AUTHORITY. HOWEVER, A DIRECTOR OF THE BOARD OR AN EMPLOYEE
17 WHO IS ALSO SUCH A TRUSTEE, DIRECTOR, OFFICER, OR EMPLOYEE SHALL
18 DISCLOSE HIS OR HER BUSINESS AFFILIATION TO THE BOARD AND SHALL
19 ABSTAIN FROM VOTING OR OTHERWISE TAKING ACTION IN ANY INSTANCE
20 IN WHICH HIS OR HER BUSINESS AFFILIATION IS DIRECTLY INVOLVED.

21 (3) THE BOARD, IN ADDITION TO ALL OTHER POWERS CONFERRED
22 BY THIS ARTICLE, HAS THE FOLLOWING POWERS:

23 (a) TO ADOPT BYLAWS;

24 (b) TO FIX THE TIME AND PLACE OF MEETINGS, WHETHER WITHIN
25 OR WITHOUT THE BOUNDARIES OF THE AUTHORITY, AND THE METHOD OF
26 PROVIDING NOTICE OF THE MEETINGS;

27 (c) TO MAKE AND PASS ORDERS AND RESOLUTIONS NECESSARY FOR

1 THE GOVERNMENT AND MANAGEMENT OF THE AFFAIRS OF THE AUTHORITY
2 AND THE EXECUTION OF THE POWERS VESTED IN THE AUTHORITY;

3 (d) TO ADOPT AND USE A SEAL;

4 (e) TO MAINTAIN OFFICES AT SUCH PLACE OR PLACES AS THE
5 BOARD MAY DESIGNATE;

6 (f) TO APPOINT, HIRE, AND RETAIN EMPLOYEES, AGENTS,
7 ENGINEERS, ATTORNEYS, ACCOUNTANTS, FINANCIAL ADVISORS,
8 INVESTMENT BANKERS, AND OTHER CONSULTANTS;

9 (g) TO PRESCRIBE METHODS FOR AUDITING AND ALLOWING OR
10 REJECTING CLAIMS AND DEMANDS; FOR THE LETTING OF CONTRACTS FOR
11 THE CONSTRUCTION OF IMPROVEMENTS, WORKS, OR STRUCTURES; FOR THE
12 ACQUISITION OF EQUIPMENT; OR FOR THE PERFORMANCE OR FURNISHING
13 OF SUCH LABOR, MATERIALS, OR SUPPLIES AS MAY BE REQUIRED FOR
14 CARRYING OUT THE PURPOSES OF THIS ARTICLE;

15 (h) TO APPOINT ADVISORY COMMITTEES AND DEFINE THE DUTIES
16 THEREOF; AND

17 (i) TO AMEND THE CONTRACT THAT CREATED THE AUTHORITY TO
18 THE EXTENT THAT ANY AMENDMENT PROCEDURES SPECIFIED IN THE
19 CONTRACT PURSUANT TO SECTION 32-7.5-103 (2) (f) AUTHORIZE THE
20 BOARD, RATHER THAN THE MEMBERS OF THE COMBINATION THAT ARE
21 PARTIES TO THE CONTRACT, TO AMEND THE CONTRACT.

22 **32-7.5-105. Powers of an authority - inclusion or exclusion of**
23 **property - mineral impact infrastructure authority sales tax fund -**
24 **creation.** (1) IN ADDITION TO ANY OTHER POWERS GRANTED TO AN
25 AUTHORITY PURSUANT TO THIS ARTICLE, AN AUTHORITY HAS THE
26 FOLLOWING POWERS:

27 (a) TO HAVE PERPETUAL EXISTENCE, EXCEPT AS OTHERWISE

1 PROVIDED IN THE CONTRACT;

2 (b) TO SUE AND BE SUED;

3 (c) TO ENTER INTO CONTRACTS AND AGREEMENTS AFFECTING THE
4 AFFAIRS OF THE AUTHORITY;

5 (d) TO ESTABLISH, COLLECT, AND, FROM TIME TO TIME, INCREASE
6 OR DECREASE FEES, TOLLS, RATES, AND CHARGES ON VEHICLES OWNED OR
7 OPERATED BY THE MINERAL EXTRACTION INDUSTRY FOR THE PRIVILEGE OF
8 TRAVELING ON OR USING ANY ROADWAY OR OTHER TRANSPORTATION
9 INFRASTRUCTURE FINANCED, CONSTRUCTED, IMPROVED, OR MAINTAINED
10 BY THE AUTHORITY WITHOUT THE FEES, TOLLS, RATES, AND CHARGES
11 BEING SUBJECT TO ANY SUPERVISION OR REGULATION BY ANY BOARD,
12 AGENCY, BUREAU, COMMISSION, OR OFFICIAL; EXCEPT THAT ANY FEES,
13 TOLLS, RATES, AND CHARGES IMPOSED FOR THE USE OF A ROADWAY OR
14 OTHER TRANSPORTATION INFRASTRUCTURE SHALL BE FIXED AND
15 ADJUSTED SO THAT THE FEES, TOLLS, RATES, AND CHARGES COLLECTED,
16 ALONG WITH ANY OTHER AVAILABLE REVENUES OF THE AUTHORITY, ARE
17 AT LEAST SUFFICIENT TO PAY FOR ANY BONDS ISSUED PURSUANT TO THIS
18 ARTICLE AND INTEREST THEREON;

19 (e) TO ESTABLISH, COLLECT, AND, FROM TIME TO TIME INCREASE
20 OR DECREASE RENTS OR SALE PRICES FOR MINERAL PRODUCTION INDUSTRY
21 EMPLOYEE HOUSING FINANCED, CONSTRUCTED, IMPROVED, OR
22 MAINTAINED BY THE AUTHORITY WITHOUT THE RENTS OR SALE PRICES
23 BEING SUBJECT TO ANY SUPERVISION OR REGULATION BY ANY BOARD,
24 AGENCY, BUREAU, COMMISSION, OR OFFICIAL; EXCEPT THAT ANY RENTS OR
25 SALES PRICES SHALL BE FIXED AND ADJUSTED SO THAT THE REVENUES
26 COLLECTED THEREFROM, ALONG WITH ANY OTHER AVAILABLE REVENUES
27 OF THE AUTHORITY ARE AT LEAST SUFFICIENT TO PAY FOR ANY BONDS

1 ISSUED PURSUANT TO THIS ARTICLE AND INTEREST THEREON;

2 (f) TO PLEDGE ALL OR ANY PORTION OF THE REVENUES OF THE
3 AUTHORITY TO THE PAYMENT OF BONDS OF THE AUTHORITY;

4 (g) TO FINANCE, CONSTRUCT, OPERATE, OR MAINTAIN ROADWAYS
5 OR OTHER TRANSPORTATION INFRASTRUCTURE AND MINERAL PRODUCTION
6 EMPLOYEE HOUSING WITHIN OR WITHOUT THE BOUNDARIES OF THE
7 AUTHORITY; EXCEPT THAT THE AUTHORITY MAY NOT CONSTRUCT A
8 ROADWAY OR OTHER TRANSPORTATION INFRASTRUCTURE:

9 (I) IN ANY TERRITORY LOCATED OUTSIDE THE BOUNDARIES OF THE
10 AUTHORITY AND WITHIN THE BOUNDARIES OF A MUNICIPALITY AS THE
11 BOUNDARIES OF THE MUNICIPALITY EXIST ON THE DATE THE AUTHORITY
12 IS CREATED WITHOUT THE CONSENT OF THE GOVERNING BODY OF THE
13 MUNICIPALITY;

14 (II) OUTSIDE THE BOUNDARIES OF THE AUTHORITY AND WITHIN
15 THE UNINCORPORATED BOUNDARIES OF A COUNTY AS THE
16 UNINCORPORATED BOUNDARIES OF THE COUNTY EXIST ON THE DATE THE
17 AUTHORITY IS CREATED WITHOUT THE CONSENT OF THE GOVERNING BODY
18 OF THE COUNTY; OR

19 (III) INSIDE OR OUTSIDE THE BOUNDARIES OF THE AUTHORITY IF
20 THE ROADWAY OR OTHER TRANSPORTATION INFRASTRUCTURE WOULD
21 ALTER THE STATE HIGHWAY SYSTEM, AS DEFINED IN SECTION 43-2-101 (1),
22 C.R.S., OR THE INTERSTATE SYSTEM, AS DEFINED IN SECTION 43-2-101 (2),
23 C.R.S., EXCEPT AS AUTHORIZED BY AN INTERGOVERNMENTAL AGREEMENT
24 ENTERED INTO BY THE MEMBERS OF THE COMBINATION THAT CREATED THE
25 AUTHORITY AND THE DEPARTMENT OF TRANSPORTATION;

26 (h) TO PURCHASE, TRADE, EXCHANGE, ACQUIRE, BUY, SELL, LEASE,
27 LEASE WITH AN OPTION TO PURCHASE, DISPOSE OF, AND ENCUMBER REAL

1 OR PERSONAL PROPERTY AND ANY INTEREST THEREIN, INCLUDING
2 EASEMENTS AND RIGHTS-OF-WAY;

3 (i) TO ACCEPT REAL OR PERSONAL PROPERTY FOR THE USE OF THE
4 AUTHORITY AND TO ACCEPT GIFTS AND CONVEYANCES UPON THE TERMS
5 AND CONDITIONS AS THE BOARD MAY APPROVE;

6 (j) (I) SUBJECT TO THE PROVISIONS OF SECTION 32-7.5-114, TO
7 LEVY, IN ALL OR ANY DESIGNATED PORTION OF THE MEMBERS OF THE
8 COMBINATION, A SALES OR USE TAX, OR BOTH, AT A RATE NOT TO EXCEED

9 **ONE** < { *This maximum percent rate is taken directly from the regional*
10 *transportation authority statutes and could easily be adjusted. - JAG* } >

11 PERCENT UPON EVERY TRANSACTION OR OTHER INCIDENT WITH RESPECT
12 TO WHICH A SALES OR USE TAX IS LEVIED BY THE STATE; EXCEPT THAT, IF
13 THE AUTHORITY INCLUDES TERRITORY THAT IS WITHIN THE REGIONAL
14 TRANSPORTATION DISTRICT CREATED AND EXISTING PURSUANT TO
15 ARTICLE 9 OF TITLE 32, C.R.S., OR WITHIN A REGIONAL TRANSPORTATION
16 AUTHORITY CREATED AND EXISTING PURSUANT TO PART 6 OF ARTICLE 4 OF
17 TITLE 43, C.R.S., A DESIGNATED PORTION OF THE MEMBERS OF THE
18 COMBINATION IN WHICH A NEW TAX IS LEVIED SHALL BE COMPRISED OF
19 ENTIRE TERRITORIES OF MEMBERS OF THE COMBINATION SO THAT THE
20 RATE OF TAX IMPOSED PURSUANT TO THIS ARTICLE WITHIN THE TERRITORY
21 OF ANY SINGLE MEMBER OF THE COMBINATION IS UNIFORM; AND EXCEPT
22 THAT THE AUTHORITY MAY NOT LEVY A SALES OR USE TAX ON ANY
23 TRANSACTION OR OTHER INCIDENT OCCURRING IN ANY TERRITORY
24 LOCATED OUTSIDE THE BOUNDARIES OF THE AUTHORITY AND WITHIN THE
25 BOUNDARIES OF A MUNICIPALITY AS THE BOUNDARIES OF THE
26 MUNICIPALITY EXIST ON THE DATE THE AUTHORITY IS CREATED WITHOUT
27 THE CONSENT OF THE GOVERNING BODY OF THE MUNICIPALITY OR OUTSIDE

1 THE BOUNDARIES OF THE AUTHORITY AND WITHIN THE UNINCORPORATED
2 BOUNDARIES OF A COUNTY AS THE UNINCORPORATED BOUNDARIES EXIST
3 ON THE DATE THE AUTHORITY IS CREATED WITHOUT THE CONSENT OF THE
4 GOVERNING BODY OF THE COUNTY. SUBJECT TO THE PROVISIONS OF
5 SECTION 32-7.5-114, THE AUTHORITY MAY ELECT TO LEVY ANY SUCH
6 SALES OR USE TAX AT DIFFERENT RATES IN DIFFERENT DESIGNATED
7 PORTIONS OF THE MEMBERS OF THE COMBINATION; EXCEPT THAT, IF THE
8 AUTHORITY INCLUDES TERRITORY THAT IS WITHIN THE REGIONAL
9 TRANSPORTATION DISTRICT OR WITHIN A REGIONAL TRANSPORTATION
10 AUTHORITY CREATED AND EXISTING PURSUANT TO PART 6 OF ARTICLE 4 OF
11 TITLE 43, C.R.S., A DESIGNATED PORTION OF THE MEMBERS OF THE
12 COMBINATION IN WHICH A NEW TAX IS LEVIED SHALL BE COMPRISED OF
13 ENTIRE TERRITORIES OF MEMBERS OF THE COMBINATION SO THAT THE
14 RATE OF TAX IMPOSED PURSUANT TO THIS ARTICLE WITHIN THE TERRITORY
15 OF ANY SINGLE MEMBER OF THE COMBINATION IS UNIFORM. AN
16 AUTHORITY MAY SUBMIT A SINGLE BALLOT QUESTION THAT LISTS ALL OF
17 THE DIFFERENT RATES TO THE REGISTERED ELECTORS OF ALL DESIGNATED
18 PORTIONS OF THE MEMBERS OF THE COMBINATION IN WHICH THE PROPOSED
19 SALES OR USE TAX IS TO BE LEVIED. THE TAX IMPOSED PURSUANT TO THIS
20 PARAGRAPH (j) IS IN ADDITION TO ANY OTHER SALES OR USE TAX IMPOSED
21 PURSUANT TO LAW AND IS EXEMPT FROM THE LIMITATION IMPOSED BY
22 SECTION 29-2-108, C.R.S. IF A MEMBER OF THE COMBINATION IS LOCATED
23 WITHIN MORE THAN ONE AUTHORITY, THE SALES OR USE TAX, OR BOTH,
24 AUTHORIZED BY THIS PARAGRAPH (j) SHALL NOT EXCEED ONE PERCENT
25 UPON EVERY TRANSACTION OR OTHER INCIDENT WITH RESPECT TO WHICH
26 A SALES OR USE TAX IS LEVIED BY THE STATE. THE EXECUTIVE DIRECTOR
27 OF THE DEPARTMENT OF REVENUE SHALL COLLECT, ADMINISTER, AND

1 ENFORCE THE SALES OR USE TAX, TO THE EXTENT FEASIBLE, IN THE
2 MANNER PROVIDED IN SECTION 29-2-106, C.R.S. THE EXECUTIVE
3 DIRECTOR SHALL MAKE MONTHLY DISTRIBUTIONS OF THE TAX
4 COLLECTIONS TO THE AUTHORITY, WHICH SHALL APPLY THE PROCEEDS
5 SOLELY TO THE FINANCING, CONSTRUCTION, OPERATION, OR
6 MAINTENANCE OF ROADWAYS, OTHER TRANSPORTATION
7 INFRASTRUCTURE, OR MINERAL PRODUCTION EMPLOYEE HOUSING. THE
8 DEPARTMENT SHALL RETAIN AN AMOUNT NOT TO EXCEED THE NET
9 INCREMENTAL COST OF THE COLLECTION, ADMINISTRATION, AND
10 ENFORCEMENT AND SHALL TRANSMIT THE AMOUNT TO THE STATE
11 TREASURER, WHO SHALL CREDIT THE SAME TO THE MINERAL IMPACT
12 INFRASTRUCTURE AUTHORITY SALES TAX FUND, WHICH FUND IS HEREBY
13 CREATED. THE AMOUNTS SO RETAINED ARE HEREBY APPROPRIATED
14 ANNUALLY FROM THE FUND TO THE DEPARTMENT TO THE EXTENT
15 NECESSARY FOR THE DEPARTMENT'S COLLECTION, ADMINISTRATION, AND
16 ENFORCEMENT OF THE PROVISIONS OF THIS ARTICLE. ANY MONEYS
17 REMAINING IN THE FUND ATTRIBUTABLE TO TAXES COLLECTED IN THE
18 PRIOR FISCAL YEAR SHALL BE TRANSMITTED TO THE AUTHORITY; EXCEPT
19 THAT, PRIOR TO THE TRANSMISSION TO THE AUTHORITY OF SUCH MONEYS,
20 ANY MONEYS APPROPRIATED FROM THE GENERAL FUND TO THE
21 DEPARTMENT FOR THE COLLECTION, ADMINISTRATION, AND ENFORCEMENT
22 OF THE TAX FOR THE PRIOR FISCAL YEAR SHALL BE REPAID.

23 (II) A SALES OR USE TAX, OR BOTH, LEVIED PURSUANT TO
24 SUBPARAGRAPH (I) OF THIS PARAGRAPH (j) SHALL NOT BE LEVIED ON THE
25 SALE OF TANGIBLE PERSONAL PROPERTY:

26 (A) DELIVERED BY A RETAILER OR A RETAILER'S AGENT OR TO A
27 COMMON CARRIER FOR DELIVERY TO A DESTINATION OUTSIDE THE

1 AUTHORITY; OR

2 (B) UPON WHICH SPECIFIC OWNERSHIP TAX HAS BEEN PAID OR IS
3 PAYABLE IF THE PURCHASER RESIDES OUTSIDE THE BOUNDARIES OF THE
4 AUTHORITY OR THE PURCHASER'S PRINCIPAL PLACE OF BUSINESS IS
5 OUTSIDE THE BOUNDARIES OF THE AUTHORITY AND IF THE PERSONAL
6 PROPERTY IS REGISTERED OR REQUIRED TO BE REGISTERED OUTSIDE THE
7 BOUNDARIES OF THE AUTHORITY.

8 (k) (I) SUBJECT TO THE PROVISIONS OF SECTION 32-7.5-114, TO
9 IMPOSE A UNIFORM MILL LEVY UPON EVERY DOLLAR OF VALUATION FOR
10 ASSESSMENT OF TAXABLE PROPERTY WITHIN THE BOUNDARIES OF THE
11 AUTHORITY AT A RATE WHICH, TOGETHER WITH OTHER REVENUES OF THE
12 AUTHORITY, WILL RAISE THE AMOUNT REQUIRED BY THE AUTHORITY
13 ANNUALLY TO SUPPLY FUNDS FOR PAYING EXPENSES OF ORGANIZATION
14 AND THE COSTS OF CONSTRUCTING, OPERATING, AND MAINTAINING ANY
15 ROADWAYS, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL
16 PRODUCTION INDUSTRY EMPLOYEE HOUSING FINANCED, CONSTRUCTED,
17 IMPROVED, OR MAINTAINED BY THE AUTHORITY AND TO PAY IN FULL,
18 WHEN DUE, ALL INTEREST ON AND PRINCIPAL OF BONDS OF THE
19 AUTHORITY.

20 (II) IN ACCORDANCE WITH THE SCHEDULE PRESCRIBED BY SECTION
21 39-5-128, C.R.S., THE BOARD SHALL CERTIFY TO THE BOARD OF COUNTY
22 COMMISSIONERS OF EACH COUNTY WITHIN THE AUTHORITY, OR HAVING A
23 PORTION OF ITS TERRITORY WITHIN THE AUTHORITY, THE MILL LEVY RATE
24 IMPOSED SO THAT, AT THE TIME AND IN THE MANNER REQUIRED BY LAW
25 FOR THE LEVYING OF TAXES, THE BOARD OF COUNTY COMMISSIONERS
26 SHALL LEVY THE TAX UPON THE VALUATION FOR ASSESSMENT OF ALL
27 TAXABLE PROPERTY WITHIN THE AUTHORITY.

1 (III) (A) IT IS THE DUTY OF THE BODY HAVING AUTHORITY TO
2 LEVY TAXES WITHIN EACH COUNTY TO LEVY ANY TAX IMPOSED BY AN
3 AUTHORITY PURSUANT TO SUBPARAGRAPH (I) OF THIS PARAGRAPH (k). IT
4 IS THE DUTY OF ALL OFFICIALS CHARGED WITH THE DUTY OF COLLECTING
5 TAXES TO COLLECT THE TAX AT THE TIME AND IN THE FORM AND MANNER
6 AND WITH LIKE INTEREST AND PENALTIES AS OTHER TAXES ARE
7 COLLECTED AND WHEN COLLECTED TO PAY THE SAME TO THE AUTHORITY.
8 THE PAYMENT OF COLLECTIONS SHALL BE MADE MONTHLY TO THE
9 TREASURER OF THE AUTHORITY OR PAID INTO THE DEPOSITORY THEREOF
10 TO THE CREDIT OF THE AUTHORITY. ALL TAXES LEVIED UNDER THIS
11 ARTICLE, TOGETHER WITH INTEREST THEREON AND PENALTIES FOR
12 DEFAULT IN PAYMENT THEREOF, AND ALL COSTS OF COLLECTING THE SAME
13 SHALL CONSTITUTE, UNTIL PAID, A PERPETUAL LIEN ON AND AGAINST THE
14 PROPERTY TAXED, AND SUCH LIEN SHALL BE ON A PARITY WITH THE TAX
15 LIEN OF OTHER GENERAL TAXES.

16 (B) IF TAXES IMPOSED BY AN AUTHORITY PURSUANT TO
17 SUBPARAGRAPH (I) OF THIS PARAGRAPH (k) ARE NOT PAID, DELINQUENT
18 REAL PROPERTY SHALL BE SOLD AT THE REGULAR TAX SALE FOR THE
19 PAYMENT OF THE TAXES, INTEREST, AND PENALTIES IN THE MANNER
20 PROVIDED BY THE STATUTES OF THIS STATE FOR SELLING REAL PROPERTY
21 FOR THE NONPAYMENT OF GENERAL TAXES. IF THERE ARE NO BIDS AT THE
22 TAX SALE FOR THE PROPERTY SO OFFERED, THE PROPERTY SHALL BE
23 STRUCK OFF TO THE COUNTY, AND THE COUNTY SHALL ACCOUNT TO THE
24 AUTHORITY IN THE SAME MANNER AS PROVIDED BY LAW FOR ACCOUNTING
25 FOR SCHOOL, TOWN, AND CITY TAXES. DELINQUENT PERSONAL PROPERTY
26 SHALL BE DISTRAINED AND SOLD AS PROVIDED BY LAW.

27 (C) ALL REAL PROPERTY INCLUDED WITHIN, OR EXCLUDED FROM,

1 AN AUTHORITY SHALL THEREAFTER BE SUBJECT TO THE LEVY OF TAXES
2 FOR THE PAYMENT OF ITS PROPORTIONATE SHARE OF ANY INDEBTEDNESS
3 OF THE AUTHORITY OUTSTANDING AT THE TIME OF INCLUSION OR
4 EXCLUSION.

5 (l) TO RECEIVE GRANTS OF FEDERAL MINERAL LEASING MONEYS
6 PROVIDED, SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
7 ASSEMBLY, BY THE DEPARTMENT OF LOCAL AFFAIRS PURSUANT TO
8 SECTION 34-63-102 (8), C.R.S., AND TO USE THE GRANTS TO MAKE
9 PAYMENTS OF PRINCIPAL AND INTEREST ON, AND TO PAY COSTS RELATED
10 TO THE ISSUANCE OF, OUTSTANDING BONDS OF THE AUTHORITY.

11 (m) TO HAVE AND EXERCISE ALL RIGHTS AND POWERS NECESSARY
12 OR INCIDENTAL TO OR IMPLIED FROM THE SPECIFIC POWERS GRANTED BY
13 THIS ARTICLE. THE SPECIFIC POWERS SHALL NOT BE CONSIDERED AS A
14 LIMITATION UPON ANY POWER NECESSARY OR APPROPRIATE TO CARRY OUT
15 THE PURPOSES AND INTENT OF THIS ARTICLE.

16 (2) (a) THE BOARD MAY INCLUDE PROPERTY WITHIN OR EXCLUDE
17 PROPERTY FROM THE BOUNDARIES OF AN AUTHORITY IN THE MANNER
18 PROVIDED IN THIS SUBSECTION (2); EXCEPT THAT:

19 (I) PROPERTY MAY NOT BE INCLUDED WITHIN THE BOUNDARIES OF
20 THE AUTHORITY UNLESS IT IS WITHIN THE BOUNDARIES OF THE MEMBERS
21 OF THE COMBINATION AT THE TIME OF THE INCLUSION.

22 (II) PROPERTY LOCATED WITHIN THE BOUNDARIES OF A
23 MUNICIPALITY THAT IS NOT A MEMBER OF THE COMBINATION AS THE
24 BOUNDARIES OF THE MUNICIPALITY EXIST ON THE DATE THE PROPERTY IS
25 INCLUDED MAY NOT BE INCLUDED WITHOUT THE CONSENT OF THE
26 GOVERNING BODY OF SUCH MUNICIPALITY.

27 (III) PROPERTY WITHIN THE UNINCORPORATED BOUNDARIES OF A

1 COUNTY THAT IS NOT A MEMBER OF THE COMBINATION AS THE
2 UNINCORPORATED BOUNDARIES OF THE COUNTY EXIST ON THE DATE THE
3 PROPERTY IS INCLUDED MAY NOT BE INCLUDED WITHOUT THE CONSENT OF
4 THE GOVERNING BODY OF SUCH COUNTY.

5 (b) (I) PRIOR TO ANY INCLUSION IN OR EXCLUSION OF PROPERTY
6 FROM THE BOUNDARIES OF AN AUTHORITY, THE BOARD SHALL CAUSE
7 NOTICE OF THE PROPOSED INCLUSION OR EXCLUSION TO BE PUBLISHED IN
8 A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE BOUNDARIES OF THE
9 AUTHORITY AND CAUSE THE NOTICE TO BE MAILED TO THE DIVISION, TO
10 THE TRANSPORTATION COMMISSION CREATED IN SECTION 43-1-106,
11 C.R.S., AND TO THE OWNERS OF PROPERTY TO BE INCLUDED OR EXCLUDED
12 AT THE LAST-KNOWN ADDRESS DESCRIBED FOR THE OWNERS IN THE REAL
13 ESTATE RECORDS OF THE COUNTY IN WHICH THE PROPERTY IS LOCATED.
14 THE NOTICE SHALL DESCRIBE THE PROPERTY TO BE INCLUDED IN OR
15 EXCLUDED FROM THE BOUNDARIES OF THE AUTHORITY, SHALL SPECIFY
16 THE DATE, TIME, AND PLACE AT WHICH THE BOARD SHALL HOLD A PUBLIC
17 HEARING ON THE PROPOSED INCLUSION OR EXCLUSION, AND SHALL STATE
18 THAT PERSONS HAVING OBJECTIONS TO THE INCLUSION OR EXCLUSION MAY
19 APPEAR AT THE PUBLIC HEARING TO OBJECT TO THE PROPOSED INCLUSION
20 OR EXCLUSION. THE DATE OF THE PUBLIC HEARING CONTAINED IN THE
21 NOTICE SHALL BE NOT LESS THAN TWENTY DAYS AFTER THE MAILING AND
22 PUBLICATION OF THE NOTICE. THE BOARD, AT THE TIME AND PLACE
23 DESIGNATED IN THE NOTICE OR AT SUCH TIMES AND PLACES TO WHICH THE
24 HEARING MAY BE ADJOURNED, SHALL HEAR ALL OBJECTIONS TO THE
25 PROPOSED INCLUSION OR EXCLUSION.

26 (II) THE BOARD, UPON THE AFFIRMATIVE VOTE OF TWO-THIRDS OF
27 THE DIRECTORS OF THE BOARD, MAY ADOPT A RESOLUTION INCLUDING OR

1 EXCLUDING ALL OR ANY PORTION OF THE PROPERTY DESCRIBED IN THE
2 NOTICE. UPON THE ADOPTION OF THE RESOLUTION, THE PROPERTY SHALL
3 BE INCLUDED WITHIN OR EXCLUDED FROM THE BOUNDARIES OF THE
4 AUTHORITY AS SET FORTH IN THE RESOLUTION. THE BOARD MAY ADOPT
5 THE RESOLUTION WITHOUT AMENDING THE CONTRACT THAT ESTABLISHES
6 THE AUTHORITY. THE BOARD SHALL FILE THE RESOLUTION WITH THE
7 DIRECTOR OF LOCAL GOVERNMENT OF THE DIVISION, WHO SHALL CAUSE
8 THE RESOLUTION TO BE RECORDED IN THE REAL ESTATE RECORDS OF EACH
9 COUNTY HAVING TERRITORY INCLUDED IN THE BOUNDARIES OF THE
10 AUTHORITY.

11 (c) ALL PROPERTY EXCLUDED FROM AN AUTHORITY SHALL
12 THEREAFTER BE SUBJECT TO THE REVENUE-RAISING POWERS OF THE
13 AUTHORITY ONLY TO THE EXTENT THAT THE POWERS HAVE BEEN
14 EXERCISED BY THE AUTHORITY AGAINST THE PROPERTY OR ACTIVITIES
15 OCCURRING ON THE PROPERTY PRIOR TO THE EXCLUSION AND TO THE
16 EXTENT REQUIRED TO COMPLY WITH AGREEMENTS WITH THE HOLDERS OF
17 BONDS OUTSTANDING AT THE TIME OF THE EXCLUSION. ALL PROPERTY OR
18 ACTIVITIES OCCURRING ON THE PROPERTY INCLUDED WITHIN THE
19 AUTHORITY SHALL THEREAFTER BE SUBJECT TO THE REVENUE-RAISING
20 POWERS OF THE AUTHORITY. THIS SECTION SHALL NOT AFFECT OR
21 INCREASE PROPERTY TAXES IN THE AFFECTED TERRITORY OR
22 JURISDICTION.

23 (3) PROPERTY INCLUDED IN AN AUTHORITY PURSUANT TO THIS
24 SECTION IS SUBJECT TO THE SAME MILL LEVIES AND OTHER TAXES LEVIED
25 OR TO BE LEVIED ON OTHER SIMILARLY SITUATED PROPERTY AT THE TIME
26 THE ADDITIONAL PROPERTY IS INCLUDED. THE NEWLY INCLUDED
27 PROPERTY IS AN ADDITION TO TAXABLE REAL PROPERTY, AND THE

1 APPLICATION OF SUCH LEVIES AND OTHER TAXES TO THE NEWLY INCLUDED
2 PROPERTY IS NOT SUBJECT TO THE REQUIREMENTS OF SECTION 20 (4) OF
3 ARTICLE X OF THE STATE CONSTITUTION. THIS SUBSECTION (3) IS
4 INTENDED TO PLACE NEWLY INCLUDED PROPERTY AND SIMILARLY
5 SITUATED EXISTING PROPERTY WITHIN AN AUTHORITY ON AN EQUAL BASIS.

6 (4) SUBJECT TO THE LIMITATIONS SET FORTH IN PARAGRAPH (g) OF
7 SUBSECTION (1) OF THIS SECTION, THE BOARD, UPON THE AFFIRMATIVE
8 VOTE OF TWO-THIRDS OF THE DIRECTORS OF THE BOARD, MAY DETERMINE
9 THE LOCATION OF ANY ROADWAY, OTHER TRANSPORTATION
10 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
11 HOUSING TO BE FINANCED, CONSTRUCTED, IMPROVED, OR MAINTAINED BY
12 AN AUTHORITY.

13 (5) ANY ROADWAY OR OTHER TRANSPORTATION INFRASTRUCTURE
14 CONSTRUCTED BY AN AUTHORITY UNDER THIS ARTICLE THAT IS FUNDED,
15 IN WHOLE OR IN PART, FROM THE HIGHWAY USERS TAX FUND CREATED IN
16 SECTION 43-4-201, C.R.S., AND THAT MAY BE REASONABLY EXPECTED TO
17 EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS IN THE AGGREGATE FOR
18 ANY FISCAL YEAR SHALL BE SUBJECT TO THE CONSTRUCTION BIDDING
19 PROVISIONS IN PART 7 OF ARTICLE 1 OF TITLE 29, C.R.S. IF THE STATE IS
20 INVOLVED IN THE CONSTRUCTION OF THE ROADWAY OR OTHER
21 TRANSPORTATION INFRASTRUCTURE, THE CONSTRUCTION BIDDING
22 PROVISIONS IN ARTICLE 92 OF TITLE 24, C.R.S., SHALL APPLY. NOTHING
23 HEREIN SHALL BE CONSTRUED TO AFFECT THE ABILITY OF SUCH ENTITIES
24 TO ENTER INTO DESIGN-BUILD CONTRACTS UNDER APPLICABLE STATE
25 LAWS.

26 (6) IN EXERCISING ANY OF THE POWERS TO IMPOSE SALES OR USE
27 TAXES PURSUANT TO SUBSECTION (1) OF THIS SECTION, AN AUTHORITY

1 SHALL, WHENEVER POSSIBLE, ASSESS ANY SUCH TAX WITHIN THE
2 BOUNDARIES OF EXISTING TAXING DISTRICTS IN ORDER TO REDUCE THE
3 ADMINISTRATIVE COSTS OF THE DEPARTMENT OF REVENUE.

4 **32-7.5-106. Preservation of state highway funding - legislative**
5 **declaration.** THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES
6 THAT MONEYS MADE AVAILABLE FOR ROADWAYS OR OTHER
7 TRANSPORTATION INFRASTRUCTURE PURSUANT TO THIS ARTICLE SHALL
8 NOT BE USED TO SUPPLANT EXISTING OR BUDGETED DEPARTMENT OF
9 TRANSPORTATION FUNDING OF ANY PORTION OF THE STATE HIGHWAY
10 SYSTEM AS DEFINED IN SECTION 43-2-101, C.R.S., WITHIN THE TERRITORY
11 OF ANY AUTHORITY OR ANY TRANSPORTATION PLANNING REGION, AS
12 DEFINED IN SECTION 43-1-1102 (8), C.R.S., THAT INCLUDES ANY PORTION
13 OF THE TERRITORY OF THE AUTHORITY EXCEPT AS DESCRIBED IN DETAIL
14 IN AN INTERGOVERNMENTAL AGREEMENT ENTERED INTO PURSUANT TO
15 SECTION 32-7.5-105 (1) (g).

16 **32-7.5-107. Establishment of transportation operating**
17 **enterprises and housing operating enterprises.** (1) AN AUTHORITY
18 MAY ESTABLISH TRANSPORTATION OPERATING ENTERPRISES AND HOUSING
19 OPERATING ENTERPRISES FOR THE PURPOSE OF PURSUING OR CONTINUING
20 ACTIVITIES AUTHORIZED BY THIS ARTICLE. ANY OPERATING ENTERPRISE
21 ESTABLISHED OR MAINTAINED PURSUANT TO THIS ARTICLE IS NOT SUBJECT
22 TO THE PROVISIONS OF SECTION 20 OF ARTICLE X OF THE STATE
23 CONSTITUTION.

24 (2) (a) EACH ENTERPRISE SHALL BE WHOLLY OWNED BY A SINGLE
25 AUTHORITY AND SHALL NOT BE COMBINED WITH ANY ENTERPRISE OWNED
26 BY ANOTHER AUTHORITY; EXCEPT THAT EACH AUTHORITY MAY ESTABLISH
27 MORE THAN ONE ENTERPRISE, EACH TRANSPORTATION OPERATING

1 ENTERPRISE MAY CONDUCT OR CONTINUE TO CONDUCT ONE OR MORE
2 ACTIVITIES AUTHORIZED BY THIS ARTICLE RELATING TO ROADWAYS OR
3 OTHER TRANSPORTATION INFRASTRUCTURE, AND EACH HOUSING
4 OPERATING ENTERPRISE MAY CONDUCT OR CONTINUE TO CONDUCT ONE OR
5 MORE ACTIVITIES AUTHORIZED BY THIS ARTICLE RELATING TO MINERAL
6 PRODUCTION INDUSTRY EMPLOYEE HOUSING AS MAY BE DETERMINED BY
7 THE GOVERNING BODY OF THE ENTERPRISE.

8 (b) THIS SUBSECTION (2) DOES NOT LIMIT THE AUTHORITY OF AN
9 ENTERPRISE TO CONTRACT WITH ANY OTHER PERSON OR ENTITY,
10 INCLUDING OTHER AUTHORITIES, OTHER STATE OR LOCAL GOVERNMENTS,
11 OR OTHER ENTERPRISES.

12 (3) THE GOVERNING BODY OF A ENTERPRISE IS THE BOARD OF THE
13 AUTHORITY THAT OWNS THE ENTERPRISE.

14 (4) THE GOVERNING BODY FOR EACH ENTERPRISE MAY EXERCISE
15 THE AUTHORITY'S LEGAL AUTHORITY RELATING TO ACTIVITIES
16 AUTHORIZED BY THIS ARTICLE; EXCEPT THAT AN ENTERPRISE MAY NOT
17 IMPOSE ANY SPECIAL ASSESSMENT THAT MAY BE IMPOSED BY A
18 MULTI-JURISDICTIONAL BUSINESS IMPROVEMENT DISTRICT CREATED BY AN
19 AUTHORITY PURSUANT TO SECTION 32-7.5-110 OR LEVY ANY TAX THAT IS
20 SUBJECT TO THE REQUIREMENTS OF SECTION 20 (4) OF ARTICLE X OF THE
21 STATE CONSTITUTION.

22 (5) EACH ENTERPRISE, THROUGH ITS GOVERNING BODY, MAY ISSUE
23 OR REISSUE REVENUE BONDS IN ACCORDANCE WITH THE PROVISIONS OF
24 SECTION 32-7.5-111. EACH BOND ISSUED UNDER THIS SUBSECTION (5)
25 SHALL RECITE IN SUBSTANCE THAT THE BOND, INCLUDING THE INTEREST
26 THEREON, IS PAYABLE FROM THE REVENUES AND OTHER AVAILABLE FUNDS
27 OF THE ENTERPRISE PLEDGED FOR THE PAYMENT THEREOF.

1 (6) THE POWERS PROVIDED IN THIS SECTION FOR ENTERPRISES
2 SHALL NOT MODIFY, LIMIT, OR AFFECT THE POWERS CONFERRED BY ANY
3 OTHER PROVISION OF LAW, EITHER DIRECTLY OR INDIRECTLY.

4 (7) LOAN AGREEMENTS SUBJECT TO REPAYMENT OR CONTRACTS
5 TO PROVIDE A ROADWAY, OTHER TRANSPORTATION INFRASTRUCTURE, OR
6 MINERAL PRODUCTION INDUSTRY EMPLOYEE HOUSING OR THE USE OF
7 PROPERTY INCLUDED IN OR IN CONNECTION WITH A ROADWAY, OTHER
8 TRANSPORTATION INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY
9 EMPLOYEE HOUSING THAT INVOLVES THE PAYMENT OF FUNDS FOR THE
10 ROADWAY, OTHER INFRASTRUCTURE, OR HOUSING OR THE USE OF THE
11 PROPERTY TO AN AUTHORITY OR ITS ENTERPRISE BY A STATE OR LOCAL
12 GOVERNMENT OR BY ANOTHER AUTHORITY OR ENTERPRISE, ARE NOT
13 GRANTS FOR PURPOSES OF THE DEFINITION OF ENTERPRISE UNDER SECTION
14 20 (2) (d) OF ARTICLE X OF THE STATE CONSTITUTION.

15 (8) AN AUTHORITY OR ITS ENTERPRISE MAY CONTRACT WITH ANY
16 OTHER GOVERNMENTAL OR PRIVATE SOURCE OF FUNDING FOR LOANS AND
17 GRANTS RELATED TO ENTERPRISE FUNCTIONS.

18 (9) REVENUES COLLECTED OR SPENT BY AN AUTHORITY FOR OR
19 THE USE OF PROPERTY INCLUDED IN OR IN CONNECTION WITH A ROADWAY,
20 OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL PRODUCTION
21 INDUSTRY EMPLOYEE HOUSING RENDERED OR PROVIDED BY AN
22 ENTERPRISE ARE NOT SUBJECT TO THE PROVISIONS OF SECTION 20 (4) AND
23 (7) OF ARTICLE X OF THE STATE CONSTITUTION.

24 (10) THE RATES, TOLL, CHARGES, RENTS, OR PURCHASE PRICES OR
25 A CHANGE IN THE RATES, TOLLS, CHARGES, RENTS, OR PURCHASE PRICES
26 CHARGED BY AN AUTHORITY FOR A ROADWAY, OTHER TRANSPORTATION
27 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE

1 HOUSING OR FOR THE USE OF PROPERTY INCLUDED IN OR IN CONNECTION
2 WITH A ROADWAY, OTHER TRANSPORTATION INFRASTRUCTURE, OR
3 MINERAL PRODUCTION INDUSTRY EMPLOYEE HOUSING RENDERED OR
4 PROVIDED BY AN ENTERPRISE ARE NOT TAXES SUBJECT TO THE PROVISIONS
5 OF SECTION 20 (4) AND (7) OF ARTICLE X OF THE STATE CONSTITUTION.

6 (11) THE POWERS GRANTED TO AN ENTERPRISE UNDER THIS
7 SECTION ARE IN ADDITION TO ALL OTHER POWERS PROVIDED BY LAW.
8 NOTHING CONTAINED IN THIS ARTICLE SHALL BE CONSTRUED TO REQUIRE
9 THE ESTABLISHMENT, OPERATION, OR CONTINUATION OF AN ENTERPRISE
10 OR TO LIMIT THE AUTHORITY OF ANY STATE OR LOCAL GOVERNMENT TO
11 UTILIZE OTHER POLICIES AND PROCEDURES FOR ESTABLISHING, OPERATING,
12 OR CONTINUING ANY ENTERPRISE FOR ANY LAWFUL PURPOSE.

13 **32-7.5-108. Traffic laws - toll collection.** (1) THE TRAFFIC LAWS
14 OF THIS STATE, THE TRAFFIC LAWS OF ANY MUNICIPALITY IN WHICH AN
15 AUTHORITY OR AN ENTERPRISE OWNS OR OPERATES A ROADWAY OR OTHER
16 TRANSPORTATION INFRASTRUCTURE IMPROVEMENT AND IMPOSES FEES,
17 TOLLS, RATES, OR CHARGES ON VEHICLES OWNED OR OPERATED BY THE
18 MINERAL EXTRACTION INDUSTRY FOR THE PRIVILEGE OF TRAVELING ON OR
19 USING THE ROADWAY OR OTHER TRANSPORTATION INFRASTRUCTURE AS
20 AUTHORIZED BY SECTION 32-7.5-105 (1) (d), AND THE AUTHORITY'S RULES
21 REGARDING TOLL COLLECTION AND ENFORCEMENT SHALL PERTAIN TO AND
22 GOVERN THE USE OF ANY PART OF THE ROADWAY OR OTHER
23 TRANSPORTATION INFRASTRUCTURE ON WHICH VEHICLES SUBJECT TO THE
24 TRAFFIC LAWS OR RULES ARE OPERATED. STATE AND LOCAL LAW
25 ENFORCEMENT AUTHORITIES ARE AUTHORIZED TO ENTER INTO TRAFFIC
26 AND TOLL ENFORCEMENT AGREEMENTS WITH AUTHORITIES. ANY MONEYS
27 RECEIVED BY A STATE LAW ENFORCEMENT AUTHORITY PURSUANT TO THE

1 TOLL ENFORCEMENT AGREEMENT ARE SUBJECT TO ANNUAL
2 APPROPRIATION BY THE GENERAL ASSEMBLY TO THE LAW ENFORCEMENT
3 AUTHORITY FOR THE PURPOSE OF PERFORMING ITS DUTIES PURSUANT TO
4 THE AGREEMENT.

5 (2) ANY PERSON WHO FAILS TO PAY A REQUIRED FEE, TOLL, RATE,
6 OR CHARGE FOR THE PRIVILEGE OF TRAVELING ON OR USING ANY
7 ROADWAY OR OTHER TRANSPORTATION INFRASTRUCTURE OWNED OR
8 OPERATED BY AN AUTHORITY OR ENTERPRISE PURSUANT TO THIS ARTICLE
9 IS SUBJECT TO THE PENALTY SPECIFIED IN SECTIONS 42-4-613 AND
10 42-4-1701 (4) (a) (I) (G), C.R.S.

11 **32-7.5-109. Streetscape enhancements - local and private**
12 **authority.** A LOCAL GOVERNMENT WHOSE JURISDICTION INCLUDES
13 TERRITORY WITHIN AN AUTHORITY MAY CREATE, PERMIT, OR CONTRACT
14 STREETScape ENHANCEMENTS WITHIN THAT TERRITORY.

15 **32-7.5-110. Multi-jurisdictional business improvement**
16 **districts.** (1) THE BOARD MAY ESTABLISH A MULTI-JURISDICTIONAL
17 BUSINESS IMPROVEMENT DISTRICT THAT INCLUDES ALL OR A PORTION OF
18 THE TERRITORY OF MORE THAN ONE MEMBER OF THE COMBINATION IF
19 PERSONS WHO OWN REAL OR PERSONAL PROPERTY IN THE SERVICE AREA
20 OF THE PROPOSED DISTRICT HAVING A VALUATION FOR ASSESSMENT OF
21 NOT LESS THAN FIFTY PERCENT OF THE VALUATION FOR ASSESSMENT OF
22 ALL REAL AND PERSONAL PROPERTY IN THE SERVICE AREA OF THE
23 PROPOSED DISTRICT AND WHO OWN AT LEAST FIFTY PERCENT OF THE
24 ACREAGE IN THE PROPOSED DISTRICT SUBMIT A PETITION SEEKING THE
25 ORGANIZATION OF SUCH A DISTRICT TO THE BOARD AND ALL OTHER
26 REQUIREMENTS FOR ORGANIZATION OF A BUSINESS IMPROVEMENT
27 DISTRICT SPECIFIED IN PART 12 OF ARTICLE 25 OF TITLE 31, C.R.S., ARE

1 SATISFIED.

2 (2) THE PROVISIONS OF PART 12 OF ARTICLE 25 OF TITLE 31,
3 C.R.S., SHALL GOVERN THE METHOD OF CREATING A
4 MULTI-JURISDICTIONAL BUSINESS IMPROVEMENT DISTRICT, AND THE
5 POWERS OF SUCH A DISTRICT SHALL BE AS PROVIDED IN SAID PART 12;
6 EXCEPT THAT THE BOARD SHALL HAVE THE POWERS AND DUTIES OF AND
7 OTHERWISE ACT AS THE GOVERNING BODY OF A MUNICIPALITY
8 THEREUNDER AND, UNLESS THE CONTEXT OTHERWISE REQUIRES, ALL
9 REFERENCES TO A MUNICIPALITY IN SAID PART 12 SHALL BE DEEMED TO
10 REFERENCE THE AUTHORITY.

11 **32-7.5-111. Bonds.** (1) AN AUTHORITY MAY, FROM TIME TO
12 TIME, ISSUE BONDS FOR ANY OF ITS CORPORATE PURPOSES. THE
13 AUTHORITY SHALL ISSUE THE BONDS PURSUANT TO RESOLUTION OF THE
14 BOARD, AND THE BONDS SHALL BE PAYABLE SOLELY OUT OF ALL OR A
15 SPECIFIED PORTION OF THE REVENUES AS DESIGNATED BY THE BOARD.

16 (2) AS PROVIDED IN THE RESOLUTION OF THE BOARD UNDER WHICH
17 THE BONDS ARE AUTHORIZED TO BE ISSUED OR AS PROVIDED IN A TRUST
18 INDENTURE BETWEEN THE AUTHORITY AND ANY COMMERCIAL BANK OR
19 TRUST COMPANY HAVING FULL TRUST POWERS, THE BONDS MAY:

20 (a) BE EXECUTED AND DELIVERED BY THE AUTHORITY AT SUCH
21 TIMES;

22 (b) BE IN SUCH FORM AND DENOMINATIONS AND INCLUDE SUCH
23 TERMS AND MATURITIES;

24 (c) BE SUBJECT TO OPTIONAL OR MANDATORY REDEMPTION PRIOR
25 TO MATURITY WITH OR WITHOUT A PREMIUM;

26 (d) BE IN FULLY REGISTERED FORM OR BEARER FORM REGISTRABLE
27 AS TO PRINCIPAL OR INTEREST OR BOTH;

- 1 (e) BEAR SUCH CONVERSION PRIVILEGES;
- 2 (f) BE PAYABLE IN SUCH INSTALLMENTS AND AT SUCH TIMES NOT
3 EXCEEDING FORTY YEARS FROM THE DATE THEREOF;
- 4 (g) BE PAYABLE AT SUCH PLACE OR PLACES WHETHER WITHIN OR
5 WITHOUT THE STATE;
- 6 (h) BEAR INTEREST AT SUCH RATE OR RATES PER ANNUM, WHICH
7 MAY BE FIXED OR VARY ACCORDING TO INDEX, PROCEDURE, OR FORMULA
8 OR AS DETERMINED BY THE AUTHORITY OR ITS AGENTS, WITHOUT REGARD
9 TO ANY INTEREST RATE LIMITATION APPEARING IN ANY OTHER LAW OF THE
10 STATE;
- 11 (i) BE SUBJECT TO PURCHASE AT THE OPTION OF THE HOLDER OR
12 THE AUTHORITY AND BE EVIDENCED IN SUCH MANNER;
- 13 (j) BE EXECUTED BY THE AUTHORITY, INCLUDING THE USE OF ONE
14 OR MORE FACSIMILE SIGNATURES SO LONG AS AT LEAST ONE MANUAL
15 SIGNATURE APPEARS ON THE BONDS, WHICH SIGNATURES MAY BE THAT OF
16 A DIRECTOR OF THE BOARD OR ANY AUTHORIZED AGENT OF THE
17 AUTHORITY AUTHENTICATING THE SAME;
- 18 (k) BE IN THE FORM OF COUPON BONDS THAT HAVE ATTACHED
19 INTEREST COUPONS BEARING A MANUAL OR FACSIMILE SIGNATURE OF A
20 DIRECTOR OF THE BOARD OR ANY AUTHORIZED AGENT OF THE AUTHORITY
21 AUTHENTICATING THE SAME; AND
- 22 (l) CONTAIN OTHER PROVISIONS NOT INCONSISTENT WITH THIS
23 ARTICLE.
- 24 (3) BONDS MAY BE SOLD AT PUBLIC OR PRIVATE SALE AT SUCH
25 PRICE OR PRICES, IN SUCH MANNER, AND AT SUCH TIMES AS DETERMINED
26 BY THE BOARD, AND THE BOARD MAY PAY ALL FEES, EXPENSES, AND
27 COMMISSIONS THAT IT DEEMS NECESSARY OR ADVANTAGEOUS IN

1 CONNECTION WITH THE SALE OF THE BONDS. THE POWER TO FIX THE DATE
2 OF SALE OF THE BONDS, TO RECEIVE BIDS OR PROPOSALS, TO AWARD AND
3 SELL BONDS, TO FIX INTEREST RATES, AND TO TAKE ALL OTHER ACTION
4 NECESSARY TO SELL AND DELIVER THE BONDS MAY BE DELEGATED TO AN
5 OFFICER OR AGENT OF THE AUTHORITY. ANY OUTSTANDING BONDS MAY
6 BE REFUNDED BY THE AUTHORITY PURSUANT TO ARTICLE 56 OF TITLE 11,
7 C.R.S. ALL BONDS AND ANY INTEREST COUPONS APPLICABLE THERETO
8 ARE DECLARED TO BE NEGOTIABLE INSTRUMENTS.

9 (4) THE RESOLUTION OR TRUST INDENTURE AUTHORIZING THE
10 ISSUANCE OF THE BONDS MAY PLEDGE ALL OR A PORTION OF THE
11 REVENUES OF THE AUTHORITY, MAY CONTAIN SUCH PROVISIONS FOR
12 PROTECTING AND ENFORCING THE RIGHTS AND REMEDIES OF HOLDERS OF
13 ANY OF THE BONDS AS THE AUTHORITY DEEMS APPROPRIATE, MAY SET
14 FORTH THE RIGHTS AND REMEDIES OF THE HOLDERS OF ANY OF THE BONDS,
15 AND MAY CONTAIN PROVISIONS THAT THE AUTHORITY DEEMS
16 APPROPRIATE FOR THE SECURITY OF THE HOLDERS OF THE BONDS,
17 INCLUDING BUT NOT LIMITED TO PROVISIONS FOR LETTERS OF CREDIT,
18 INSURANCE, STANDBY CREDIT AGREEMENTS, OR OTHER FORMS OF CREDIT
19 ENSURING TIMELY PAYMENT OF THE BONDS, INCLUDING THE REDEMPTION
20 PRICE OR THE PURCHASE PRICE.

21 (5) ANY PLEDGE OF REVENUES OR PROPERTY MADE BY THE
22 AUTHORITY OR BY ANY PERSON OR GOVERNMENTAL UNIT WITH WHICH THE
23 AUTHORITY CONTRACTS SHALL BE VALID AND BINDING FROM THE TIME
24 THE PLEDGE IS MADE. THE REVENUES OR PROPERTY SO PLEDGED SHALL
25 IMMEDIATELY BE SUBJECT TO THE LIEN OF THE PLEDGE WITHOUT ANY
26 PHYSICAL DELIVERY OR FURTHER ACT, AND THE LIEN OF THE PLEDGE
27 SHALL BE VALID AND BINDING AGAINST ALL PARTIES HAVING CLAIMS OF

1 ANY KIND IN TORT, CONTRACT, OR OTHERWISE AGAINST THE PLEDGING
2 PARTY, IRRESPECTIVE OF WHETHER SUCH CLAIMING PARTY HAS NOTICE OF
3 SUCH LIEN. THE INSTRUMENT BY WHICH THE PLEDGE IS CREATED NEED
4 NOT BE RECORDED OR FILED.

5 (6) THE DIRECTORS OF THE BOARD, EMPLOYEES OF THE
6 AUTHORITY, OR ANY PERSON EXECUTING THE BONDS SHALL NOT BE LIABLE
7 PERSONALLY ON THE BONDS OR SUBJECT TO ANY PERSONAL LIABILITY OR
8 ACCOUNTABILITY BY REASON OF THE ISSUANCE THEREOF.

9 (7) THE AUTHORITY MAY PURCHASE ITS BONDS OUT OF ANY
10 AVAILABLE FUNDS AND MAY HOLD, PLEDGE, CANCEL, OR RESELL THE
11 BONDS SUBJECT TO AND IN ACCORDANCE WITH AGREEMENTS WITH THE
12 HOLDERS THEREOF.

13 **32-7.5-112. Cooperative powers.** (1) AN AUTHORITY HAS THE
14 POWER TO COOPERATE WITH ANY PERSON:

15 (a) TO ACCEPT CONTRIBUTIONS, LOANS, ADVANCES, OR LIENS
16 SECURING OBLIGATIONS TO OR OF THE AUTHORITY FROM ANY PERSON
17 WITH RESPECT TO THE FINANCING, CONSTRUCTION, OPERATION, OR
18 MAINTENANCE OF A ROADWAY, OTHER TRANSPORTATION
19 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
20 HOUSING AND, IN CONNECTION WITH ANY LOAN OR ADVANCE, TO ENTER
21 INTO CONTRACTS ESTABLISHING THE REPAYMENT TERMS;

22 (b) TO ENTER INTO CONTRACTS CONCERNING OR OTHERWISE
23 COOPERATE IN THE FINANCING, CONSTRUCTION, OPERATION, OR
24 MAINTENANCE OF ROADWAYS, OTHER TRANSPORTATION
25 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
26 HOUSING;

27 (c) TO ENTER INTO JOINT OPERATING CONTRACTS CONCERNING

1 ROADWAYS, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL
2 PRODUCTION INDUSTRY EMPLOYEE HOUSING;

3 (d) TO ACQUIRE EASEMENTS, RIGHTS-OF-WAY, OR LAND FOR
4 ROADWAYS, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL
5 PRODUCTION INDUSTRY EMPLOYEE HOUSING;

6 (e) TO TRANSFER DOMINION OVER ALL OR ANY PORTION OF A
7 ROADWAY, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL
8 PRODUCTION INDUSTRY EMPLOYEE HOUSING FINANCED, CONSTRUCTED,
9 OPERATED, OR MAINTAINED BY THE AUTHORITY TO THE FEDERAL
10 GOVERNMENT, OTHER GOVERNMENTAL UNITS, OR ANY PERSON; AND

11 (f) TO DESIGNATE A ROADWAY OR OTHER TRANSPORTATION
12 INFRASTRUCTURE IMPROVEMENT AS PART OF THE FEDERAL HIGHWAY
13 SYSTEM, THE STATE HIGHWAY SYSTEM AS DEFINED IN SECTION 43-2-101,
14 C.R.S., A COUNTY HIGHWAY SYSTEM, OR A MUNICIPAL HIGHWAY SYSTEM
15 IF THE ENTITY WITH JURISDICTION OVER THE APPLICABLE HIGHWAY
16 SYSTEM CONSENTS TO THE DESIGNATION.

17 **32-7.5-113. Powers of governmental units.** (1) A
18 GOVERNMENTAL UNIT, FOR THE PURPOSE OF AIDING AND COOPERATING IN
19 THE FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY
20 ROADWAY, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL
21 PRODUCTION INDUSTRY EMPLOYEE HOUSING, HAS THE POWER:

22 (a) TO SELL, LEASE, LOAN, DONATE, GRANT, CONVEY, ASSIGN,
23 TRANSFER, AND OTHERWISE DISPOSE TO THE AUTHORITY ANY REAL OR
24 PERSONAL PROPERTY OR INTERESTS THEREIN;

25 (b) TO ENTER INTO AGREEMENTS WITH ANY PERSON FOR THE JOINT
26 FINANCING, CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY
27 ROADWAY, OTHER TRANSPORTATION INFRASTRUCTURE, OR MINERAL

1 PRODUCTION INDUSTRY EMPLOYEE HOUSING. UPON COMPLIANCE WITH
2 APPLICABLE CONSTITUTIONAL OR CHARTER LIMITATIONS, THE
3 GOVERNMENTAL UNIT MAY AGREE TO MAKE PAYMENTS, WITHOUT
4 LIMITATION AS TO AMOUNT EXCEPT AS SET FORTH IN THE AGREEMENT,
5 FROM REVENUES RECEIVED FROM ONE OR MORE FISCAL YEARS, TO THE
6 AUTHORITY OR ANY PERSON TO DEFRAY THE COSTS OF THE FINANCING,
7 CONSTRUCTION, OPERATION, OR MAINTENANCE OF A ROADWAY, OTHER
8 TRANSPORTATION INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY
9 EMPLOYEE HOUSING.

10 (c) TO TRANSFER OR ASSIGN TO THE AUTHORITY ANY CONTRACTS
11 THAT MAY HAVE BEEN AWARDED BY THE GOVERNMENTAL UNIT FOR
12 CONSTRUCTION, OPERATION, OR MAINTENANCE OF ANY ROADWAY, OTHER
13 TRANSPORTATION INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY
14 EMPLOYEE HOUSING.

15 (d) TO ASSIST IN THE FINANCING, CONSTRUCTION, OPERATION, OR
16 MAINTENANCE OF A ROADWAY, OTHER TRANSPORTATION
17 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
18 HOUSING, ANY COUNTY OR MUNICIPALITY THAT IS A MEMBER OF A
19 COMBINATION MAY, BY CONTRACT, PLEDGE TO AN AUTHORITY ALL OR A
20 PORTION OF THE REVENUES IT RECEIVES FROM LEGALLY AVAILABLE
21 FUNDS. THE AUTHORITY SHALL APPLY REVENUES THAT IT RECEIVES
22 PURSUANT TO THE PLEDGE TO THE FINANCING, CONSTRUCTION,
23 OPERATION, OR MAINTENANCE OF THE ROADWAY, OTHER
24 TRANSPORTATION INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY
25 EMPLOYEE HOUSING. THE AUTHORITY MAY REFUSE TO ACCEPT ANY
26 REVENUES THAT WOULD CAUSE A MEMBER OF THE COMBINATION TO
27 EXCEED ITS ALLOWABLE FISCAL YEAR SPENDING UNDER SECTION 20 OF

1 ARTICLE X OF THE STATE CONSTITUTION AND THAT COULD RESULT IN A
2 REFUND OF EXCESS REVENUES UNDER SAID SECTION 20.

3 **32-7.5-114. Referendum.** (1) NO ACTION BY AN AUTHORITY TO
4 ESTABLISH OR INCREASE ANY TAX AUTHORIZED BY THIS ARTICLE SHALL
5 TAKE EFFECT UNLESS FIRST SUBMITTED TO A VOTE OF THE REGISTERED
6 ELECTORS OF THAT PORTION OF THE COMBINATION IN WHICH THE TAX IS
7 PROPOSED TO BE COLLECTED.

8 (2) NO ACTION BY AN AUTHORITY CREATING A MULTIPLE FISCAL
9 YEAR DEBT OR OTHER FINANCIAL OBLIGATION THAT IS SUBJECT TO
10 SECTION 20 (4) (b) OF ARTICLE X OF THE STATE CONSTITUTION SHALL
11 TAKE EFFECT UNLESS FIRST SUBMITTED TO A VOTE OF THE REGISTERED
12 ELECTORS RESIDING WITHIN THE BOUNDARIES OF THE AUTHORITY; EXCEPT
13 THAT NO SUCH VOTE IS REQUIRED FOR OBLIGATIONS OF ENTERPRISES
14 ESTABLISHED UNDER SECTION 32-7.5-107 OR FOR OBLIGATIONS OF ANY
15 OTHER ENTERPRISE AS DEFINED IN SECTION 20 (2) (d) OF ARTICLE X OF THE
16 STATE CONSTITUTION.

17 (3) THE QUESTIONS PROPOSED TO THE REGISTERED ELECTORS
18 UNDER SUBSECTIONS (1) AND (2) OF THIS SECTION SHALL BE SUBMITTED
19 AT A GENERAL ELECTION OR ANY ELECTION TO BE HELD ON THE FIRST
20 TUESDAY IN NOVEMBER OF AN ODD-NUMBERED YEAR. THE ACTION SHALL
21 NOT TAKE EFFECT UNLESS A MAJORITY OF THE REGISTERED ELECTORS
22 VOTING THEREON AT THE ELECTION VOTE IN FAVOR THEREOF. THE
23 ELECTION SHALL BE CONDUCTED IN SUBSTANTIALLY THE SAME MANNER
24 AS COUNTY ELECTIONS, AND THE COUNTY CLERK AND RECORDER OF EACH
25 COUNTY IN WHICH THE ELECTION IS CONDUCTED SHALL ASSIST THE
26 AUTHORITY IN CONDUCTING THE ELECTION. THE AUTHORITY SHALL PAY
27 THE COSTS INCURRED BY EACH COUNTY IN CONDUCTING SUCH AN

1 ELECTION. NO MONEYS OF THE AUTHORITY MAY BE USED TO URGE OR
2 OPPOSE PASSAGE OF AN ELECTION REQUIRED UNDER THIS SECTION.

3 **32-7.5-115. Notice - opportunity for comment.** (1) AT LEAST
4 FORTY-FIVE DAYS PRIOR TO ANY MEETING AT WHICH A BOARD SHALL
5 CONSIDER OR TAKE ACTION ON A PROPOSAL TO ESTABLISH, INCREASE, OR
6 DECREASE ANY TAX, FEE, TOLL, RATE, OR CHARGE AUTHORIZED BY THIS
7 ARTICLE, THE BOARD SHALL DELIVER WRITTEN NOTICE OF THE MEETING
8 AND PROPOSAL TO ANY COUNTY AND ANY MUNICIPALITY WHERE THE
9 PROPOSED TAX OR FEE WOULD BE IMPOSED. PRIOR TO THE TAKING OF ANY
10 ACTION ON ANY SUCH PROPOSAL BY THE BOARD OF ANY AUTHORITY,
11 COUNTIES, AND MUNICIPALITIES ENTITLED TO RECEIVE NOTICE PURSUANT
12 TO THIS SECTION SHALL BE AFFORDED A REASONABLE OPPORTUNITY FOR
13 COMMENT, EITHER AT A REGULAR MEETING OF THE BOARD OR AT A
14 SPECIAL MEETING CONVENED TO RECEIVE SUCH COMMENT.

15 (2) AT LEAST SEVEN BUSINESS DAYS PRIOR TO ANY REGULARLY
16 SCHEDULED MEETING, A BOARD SHALL MAKE AVAILABLE TO THE PUBLIC
17 WRITTEN OR ELECTRONIC NOTICE OF THE TIME AND AGENDA OF THE
18 MEETING. THE BOARD SHALL DESIGNATE DURING EACH MEETING A PUBLIC
19 COMMENT PERIOD THAT SHALL BE AT LEAST ONE HOUR IN DURATION. THE
20 PERIOD MAY BE ABRIDGED WHEN THE PUBLIC IS FINISHED OFFERING
21 COMMENTS.

22 **32-7.5-116. Notice - coordination of information.** (1) (a) AT
23 LEAST FORTY-FIVE DAYS PRIOR TO THE CREATION OF ANY AUTHORITY
24 PURSUANT TO THIS ARTICLE, A NOTICE CONTAINING THE PROPOSED
25 BOUNDARIES OF THE AUTHORITY AND THE METHODS PROPOSED FOR
26 FINANCING IN THE AUTHORITY SHALL BE SENT TO THE DIVISION AND TO
27 THE DEPARTMENT OF REVENUE.

1 (b) AT LEAST FORTY-FIVE DAYS PRIOR TO THE IMPOSITION OF OR
2 ANY INCREASE IN ANY FEE OR TAX OR PRIOR TO THE ISSUANCE OF ANY
3 BONDS AUTHORIZED IN THIS ARTICLE, A NOTICE SPECIFYING THE AMOUNT
4 OF THE FEE OR TAX AND ITS PROPOSED DURATION OR THE VALUE AND
5 NUMBER OF BONDS TO BE ISSUED SHALL BE SENT TO THE DIVISION. THE
6 NOTICE REQUIRED BY THIS PARAGRAPH (b) IS NOT NECESSARY IF THE
7 REQUIRED INFORMATION HAS PREVIOUSLY BEEN PROVIDED IN THE NOTICE
8 REQUIRED BY PARAGRAPH (a) OF THIS SUBSECTION (1).

9 (c) AT THE TIME THE NOTICE REQUIRED IN PARAGRAPH (a) OR (b)
10 OF THIS SUBSECTION (1) IS SENT TO THE DIVISION, A COPY OF THE NOTICE
11 SHALL BE FILED WITH THE STATE AUDITOR AND THE TRANSPORTATION
12 COMMISSION CREATED IN SECTION 43-1-106, C.R.S.

13 (2) THE DIVISION SHALL FORWARD COPIES OF ANY SUCH NOTICE TO
14 THE DEPARTMENT OF TRANSPORTATION IF THE DIVISION DETERMINES THAT
15 THE PROPOSED AUTHORITY OR THE TAX, FEE, OR BONDS WILL HAVE AN
16 IMPACT ON ANY OPERATIONS OF THE DEPARTMENT.

17 (3) (a) THE DIVISION SHALL FILE AN ANNUAL REPORT WITH THE
18 STATE AUDITOR AND TRANSPORTATION COMMISSION CREATED IN SECTION
19 43-1-106, C.R.S., CONCERNING THE ACTIVITIES OF AUTHORITIES CREATED
20 PURSUANT TO THIS ARTICLE. THE REPORT SHALL DETAIL HOW MANY
21 AUTHORITIES HAVE BEEN CREATED, DESCRIBE THEIR BOUNDARIES, AND
22 SPECIFY THE ROADWAYS, OTHER TRANSPORTATION INFRASTRUCTURE, OR
23 MINERAL PRODUCTION INDUSTRY EMPLOYEE HOUSING THAT ARE BEING
24 PROVIDED AND HOW THE AUTHORITIES ARE FINANCING THEM.

25 (b) THE DIVISION SHALL NOTIFY THE STATE AUDITOR AND THE
26 TRANSPORTATION COMMISSION CREATED IN SECTION 43-1-106, C.R.S.,
27 EITHER IN THE REPORT REQUIRED BY PARAGRAPH (a) OF THIS SUBSECTION

1 (3) OR BY LETTER, IF IT DEEMS THAT IMMEDIATE NOTIFICATION IS
2 WARRANTED, OF ANY SITUATION RELATING TO THE CREATION OF AN
3 AUTHORITY, THE IMPOSITION OF ANY FEE OR TAX, OR THE ISSUANCE OF
4 ANY BONDS BY AN AUTHORITY THAT THE DIVISION BELIEVES OR HAS
5 REASON TO BELIEVE WILL ADVERSELY AFFECT THE TAX-RAISING ABILITY
6 OR THE CREDIT OR BOND RATING OF ANY GOVERNMENTAL UNIT.

7 **32-7.5-117. Agreement of the state not to limit or alter rights**
8 **of obligees.** THE STATE HEREBY PLEDGES AND AGREES WITH THE
9 HOLDERS OF ANY BONDS ISSUED UNDER THIS ARTICLE AND WITH THOSE
10 PARTIES WHO ENTER INTO CONTRACTS WITH AN AUTHORITY OR ANY
11 MEMBER OF THE COMBINATION PURSUANT TO THIS ARTICLE THAT THE
12 STATE WILL NOT IMPAIR THE RIGHTS VESTED IN THE AUTHORITY OR THE
13 RIGHTS OR OBLIGATIONS OF ANY PERSON WITH WHICH THE AUTHORITY
14 CONTRACTS TO FULFILL THE TERMS OF ANY AGREEMENTS MADE PURSUANT
15 TO THIS ARTICLE. THE STATE FURTHER AGREES THAT IT WILL NOT IMPAIR
16 THE RIGHTS OR REMEDIES OF THE HOLDERS OF ANY BONDS OF THE
17 AUTHORITY UNTIL THE BONDS HAVE BEEN PAID OR UNTIL ADEQUATE
18 PROVISION FOR PAYMENT HAS BEEN MADE. THE AUTHORITY MAY INCLUDE
19 THIS PROVISION AND UNDERTAKING FOR THE STATE IN SUCH BONDS.

20 **32-7.5-118. Investments.** AN AUTHORITY MAY INVEST OR
21 DEPOSIT ANY MONEYS IN THE MANNER PROVIDED BY PART 6 OF ARTICLE
22 75 OF TITLE 24, C.R.S. IN ADDITION, AN AUTHORITY MAY DIRECT A
23 CORPORATE TRUSTEE THAT HOLDS MONEYS OF THE AUTHORITY TO INVEST
24 OR DEPOSIT THE MONEYS IN INVESTMENTS OR DEPOSITS OTHER THAN
25 THOSE SPECIFIED BY SAID PART 6 IF THE BOARD DETERMINES, BY
26 RESOLUTION, THAT THE INVESTMENT OR DEPOSIT MEETS THE STANDARD
27 ESTABLISHED IN SECTION 15-1-304, C.R.S., THE INCOME IS AT LEAST

1 COMPARABLE TO INCOME AVAILABLE ON INVESTMENTS OR DEPOSITS
2 SPECIFIED BY SAID PART 6, AND THE INVESTMENT WILL ASSIST THE
3 AUTHORITY IN THE FINANCING, CONSTRUCTION, OPERATION, OR
4 MAINTENANCE OF ROADWAYS, OTHER TRANSPORTATION
5 INFRASTRUCTURE, OR MINERAL PRODUCTION INDUSTRY EMPLOYEE
6 HOUSING.

7 **32-7.5-119. Bonds eligible for investment.** ALL BANKS, TRUST
8 COMPANIES, SAVINGS AND LOAN ASSOCIATIONS, INSURANCE COMPANIES,
9 EXECUTORS, ADMINISTRATORS, GUARDIANS, TRUSTEES, AND OTHER
10 FIDUCIARIES MAY LEGALLY INVEST ANY MONEYS WITHIN THEIR CONTROL
11 IN ANY BONDS ISSUED UNDER THIS ARTICLE. PUBLIC ENTITIES, AS DEFINED
12 IN SECTION 24-75-601 (1), C.R.S., MAY INVEST PUBLIC FUNDS IN THE
13 BONDS ONLY IF THE BONDS SATISFY THE INVESTMENT REQUIREMENTS
14 ESTABLISHED IN PART 6 OF ARTICLE 75 OF TITLE 24, C.R.S.

15 **32-7.5-120. Exemption from taxation - securities laws.** THE
16 INCOME OR OTHER REVENUES OF AN AUTHORITY, ALL PROPERTIES AT ANY
17 TIME OWNED BY AN AUTHORITY, ANY BONDS ISSUED BY AN AUTHORITY,
18 AND THE TRANSFER OF AND THE INCOME FROM ANY BONDS ISSUED BY AN
19 AUTHORITY ARE EXEMPT FROM ALL TAXATION AND ASSESSMENTS IN THE
20 STATE. IN THE RESOLUTION OR INDENTURE AUTHORIZING THE BONDS, AN
21 AUTHORITY MAY WAIVE THE EXEMPTION FROM FEDERAL INCOME
22 TAXATION FOR INTEREST ON THE BONDS.

23 **32-7.5-121. No action maintainable.** AN ACTION OR PROCEEDING
24 AT LAW OR IN EQUITY TO REVIEW ANY ACTS OR PROCEEDINGS, QUESTION
25 THE VALIDITY OR ENJOIN THE PERFORMANCE OF ANY ACT OR PROCEEDINGS
26 OR THE ISSUANCE OF ANY BONDS, SEEK FOR ANY OTHER RELIEF AGAINST
27 OR FROM ANY ACTS OR PROCEEDINGS DONE UNDER THIS ARTICLE,

1 WHETHER BASED UPON IRREGULARITIES OR JURISDICTIONAL DEFECTS,
2 SHALL NOT BE MAINTAINED UNLESS COMMENCED WITHIN THIRTY DAYS
3 AFTER THE PERFORMANCE OF THE ACT OR PROCEEDINGS OR THE EFFECTIVE
4 DATE THEREOF, WHICHEVER OCCURS FIRST, AND IS THEREAFTER
5 PERPETUALLY BARRED.

6 **32-7.5-122. Judicial examination of powers, acts, proceedings,**
7 **or contracts of an authority.** IN ITS DISCRETION, THE BOARD MAY FILE
8 A PETITION AT ANY TIME IN THE DISTRICT COURT IN AND FOR ANY COUNTY
9 IN WHICH THE AUTHORITY IS LOCATED WHOLLY OR IN PART PRAYING FOR
10 A JUDICIAL EXAMINATION AND DETERMINATION OF ANY POWER
11 CONFERRED TO THE AUTHORITY, ANY REVENUE-RAISING POWER
12 EXERCISED OR THAT MAY BE EXERCISED BY THE AUTHORITY, OR ANY ACT,
13 PROCEEDING, OR CONTRACT OF THE AUTHORITY, WHETHER OR NOT THE
14 CONTRACT HAS BEEN EXECUTED. THE JUDICIAL EXAMINATION AND
15 DETERMINATION SHALL BE CONDUCTED IN SUBSTANTIALLY THE MANNER
16 SET FORTH IN SECTION 32-4-540; EXCEPT THAT THE NOTICE REQUIRED
17 SHALL BE PUBLISHED ONCE A WEEK FOR THREE CONSECUTIVE WEEKS AND
18 THE HEARING SHALL BE HELD NOT LESS THAN THIRTY DAYS OR MORE THAN
19 FORTY DAYS AFTER THE FILING OF THE PETITION.

20 **32-7.5-123. Calculation of fiscal year spending limit - first full**
21 **fiscal year's spending as base.** (1) FOR THE PURPOSE OF DETERMINING
22 ANY AUTHORITY'S FISCAL YEAR SPENDING LIMIT UNDER SECTION 20 (7) (b)
23 OF ARTICLE X OF THE STATE CONSTITUTION, THE INITIAL SPENDING BASE
24 OF THE AUTHORITY SHALL BE THE AMOUNT OF REVENUES COLLECTED BY
25 THE AUTHORITY FROM SOURCES NOT EXCLUDED FROM FISCAL YEAR
26 SPENDING PURSUANT TO SECTION 20 (2) (e) OF ARTICLE X OF THE STATE
27 CONSTITUTION DURING THE FIRST FULL FISCAL YEAR FOR WHICH THE

1 AUTHORITY COLLECTED REVENUES.

2 (2) FOR PURPOSES OF THIS SECTION, "FISCAL YEAR" MEANS ANY
3 YEAR-LONG PERIOD USED BY AN AUTHORITY FOR FISCAL ACCOUNTING
4 PURPOSES.

5 **SECTION 2.** 34-63-102 (5) (a) (I), Colorado Revised Statutes, is
6 amended, and the said 34-63-102 is further amended BY THE
7 ADDITION OF A NEW SUBSECTION, to read:

8 **34-63-102. Creation of mineral leasing fund - distribution -**
9 **advisory committee.** (5) (a) (I) The remaining fifteen percent of all
10 moneys described in paragraph (a) of subsection (1) of this section, any
11 moneys received pursuant to subparagraph (II) of paragraph (b) of
12 subsection (3) of this section, and any moneys received pursuant to
13 subparagraph (II) of paragraph (c) of subsection (3) of this section shall,
14 upon receipt, be paid into the local government mineral impact fund,
15 which is hereby created. The executive director of the department of
16 local affairs shall distribute moneys from such fund pursuant to
17 subsection (3) of this section; except that the remainder provided for in
18 this paragraph (a) shall be distributed in accordance with the purposes and
19 priorities described in ~~subsection (1)~~ SUBSECTIONS (1) AND (8) of this
20 section. Notwithstanding any other provision of this paragraph (a) to the
21 contrary, the executive director shall distribute moneys from such fund to
22 the uranium mill tailings remedial action program fund in accordance
23 with the provisions of section 39-29-116 (3), C.R.S. Notwithstanding any
24 other provision of this paragraph (a), in the fiscal years commencing July
25 1, 2006, July 1, 2007, July 1, 2008, July 1, 2009, and July 1, 2010, the
26 executive director of the department of local affairs shall transfer three
27 million two hundred fifty thousand dollars of the moneys in the fund to

1 the state treasurer, who shall credit the moneys to the wildfire
2 preparedness fund created in section 23-31-309 (4), C.R.S.

3 (8) (a) CONSISTENT WITH THE PURPOSES AND PRIORITIES
4 DESCRIBED IN SUBSECTION (1) OF THIS SECTION, AFTER FIRST TAKING INTO
5 ACCOUNT RECOMMENDATIONS OF THE ENERGY IMPACT ASSISTANCE
6 ADVISORY COMMITTEE MADE PURSUANT TO SUBPARAGRAPH (I) OF
7 PARAGRAPH (b) OF SUBSECTION (5) OF THIS SECTION, AND SUBJECT TO
8 BOTH THE LIMITATION SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION
9 (8) AND ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY, THE
10 DEPARTMENT OF LOCAL AFFAIRS MAY DISTRIBUTE MONEYS FROM THE
11 LOCAL GOVERNMENT MINERAL IMPACT FUND THAT ARE NOT REQUIRED TO
12 BE OTHERWISE DISTRIBUTED PURSUANT TO SUBSECTION (3) OR (5) OF THIS
13 SECTION TO ONE OR MORE MINERAL IMPACT INFRASTRUCTURE FINANCING
14 AUTHORITIES CREATED PURSUANT TO ARTICLE 7.5 OF TITLE 32, C.R.S. AN
15 AUTHORITY SHALL USE ANY MONEYS SO DISTRIBUTED ONLY TO MAKE
16 PAYMENTS OF PRINCIPAL AND INTEREST ON BONDS OF THE AUTHORITY AND
17 TO PAY OTHER COSTS OF ISSUING SUCH BONDS.

18 (b) NO MORE THAN TWO HUNDRED FIFTY MILLION DOLLARS OF
19 MINERAL INFRASTRUCTURE FINANCING AUTHORITY BONDS MAY BE
20 PAYABLE FROM MONEYS DISTRIBUTED TO ONE OR MORE AUTHORITIES
21 PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (8).

22 **SECTION 3. Safety clause.** The general assembly hereby finds,
23 determines, and declares that this act is necessary for the immediate
24 preservation of the public peace, health, and safety. <{Ask Committee}>